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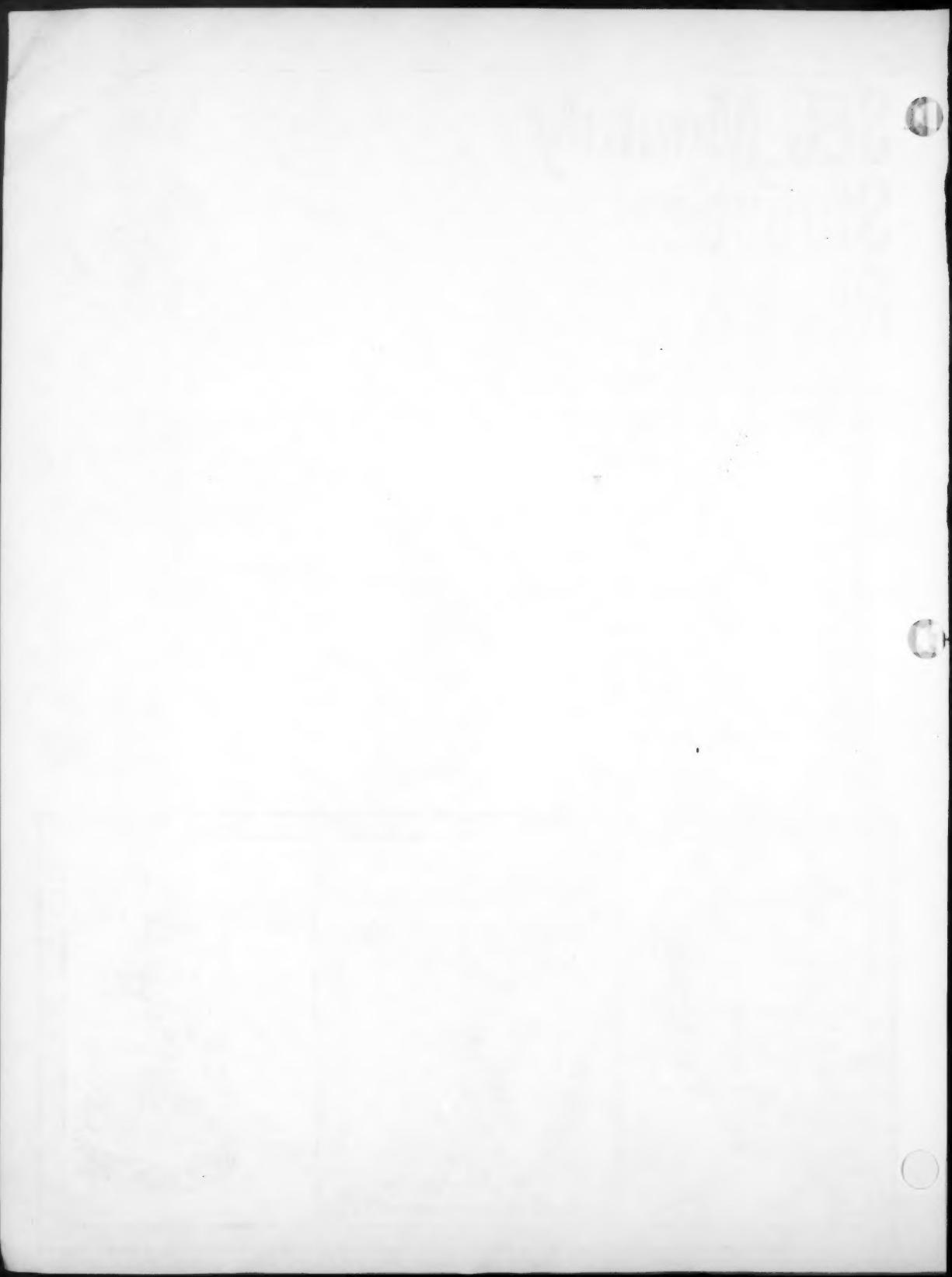


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STATISTICAL HIGHLIGHTS

Offering Statistics

Equity security offerings (common and preferred stock combined) through May of this year totalled \$23.6 billion, or 44% of the \$53.5 billion in aggregate securities volume this year. This compares with \$9.3 billion (39%) of the \$23.8 billion in total offering volume in the comparable 1982 period. Preferred stock offerings have increased from \$1.6 billion in 1982 to \$4.4 billion this year, while common stock volume has also increased from \$7.9 billion to \$19.2 billion. Bond offerings (convertible and non-convertible issues combined) totalled \$29.9 billion, or 2.4 times the 13.3 billion during the comparable 1982 period. Offerings have been averaging nearly \$41.5 million this year, versus \$29.5 million in 1982. (Tables M-350, M-371 -- M-374.)

The financial and real estate sector accounted for 30.6% of year-to-date 1983 volume, nearly unchanged from 30.5% in 1982, but this sector accounts for 27% of the growth in equity volume. The manufacturing sector represented 13% of 1982 volume but 24% of this year's total. Last year's total manufacturing volume (\$2.9 billion) was 29% equity securities whereas 49% of this year's volume (\$12.6 billion) consists of equity securities. Thus the equity security volume in the manufacturing sector has increased from \$854 million in 1982 to \$6,125 million this year. This sector accounts for 37% of the growth in equity volume this year. The equity portion of total offering volume increased in the utility, transportation, communication, sales and consumer finance, and the commercial sector as well.

Registration Statistics

Through May, 3660 registrations have been filed, valued at \$109.2 billion, 68% above the 1982 dollar value (Table M-410). Unseasoned common stock registrations totalled nearly \$2.5 billion this year, versus \$633 million through May of 1982. Seasoned common stock volume, at nearly \$8.0 billion, is 2.8 times the 1982 level. Preferred stock registration volume at \$3.4 billion has more than doubled the 1982 volume of \$1.6 billion while debt security volume on a year-to-date basis has declined (Table M-420). So far this year 268 corporate delayed ("shelf") registrations filled pursuant to Rule 145 have been received. These registrations accounted for \$34 billion, or 31% of 1983 total registration volume. Other registrations for extended sale to employees or shareholders totalled \$13.6 billion (Table M-430). Eighty percent of the \$29.5 billion in corporate securities registrations this year was underwritten by brokerage firms, while 16% was distributed on a "best efforts" basis and 4% distributed directly by the issuers (Table M-440).

Market Statistics

The market value of equity sales on U.S. securities exchanges for May 1983 aggregated \$92.0 billion, an increase of 133.8% from \$39.4 billion in May 1982. The market value of stocks traded in May 1983 totaled \$88.3 billion an increase of 136.5% from May 1982. The market value of options traded in May 1983 totaled \$4.3 billion, an increase of 114.1% from the May 1982 figure (Table M-110).

During May 1983, there were 2.6 million put option contracts traded with a value of \$751 million. For call options, there were 8.3 million contracts traded, with a value of \$3.5 billion. Compared to May 1982, the value of contracts traded increased for put options from \$706 million to \$751 million and call options increased from \$1,280 billion to \$3,501 billion (Table M-210). Open interest in exchange traded options for May 1983 totaled 1.9 million for put contracts and 5.5 million for call contracts, compared to 1.7 million and 4.4 million respectively for May 1982 (Table M-220).

M-110: MARKET VALUE AND VOLUME OF EQUITY SALES ON U.S. SECURITIES EXCHANGES
 (Data in Thousands)

May 1983	REGISTERED STOCK EXCHANGES	Total	Stocks		Options		Warrants		Rights	
		Market \$value	\$value	Shares	\$value	Contracts	\$value	Units	\$value	Units
American	4,554,967	3,405,640	250,272	1,110,117	3,110	0	39,172	5,232	38	9
Boston	487,428	487,428	15,118	0	2,425,825	5,539	0	0	0	0
*Chicago Option	2,425,825	0	0	0	0	0	0	0	0	0
Cincinnati	120,745	120,745	3,590	0	0	0	0	0	0	0
*Midwest	5,283,272	5,283,272	142,847	0	0	0	0	0	0	0
New York	75,413,441	75,316,598	2,245,968	0	0	0	96,843	11,376	0	0
*Pacific	2,571,881	2,567,415	109,939	259,296	901	3,565	782	0	0	0
Philadelphia	1,157,452	1,154,021	52,873	455,588	1,325	2,106	63	0	0	0
*Intermountain	203	203	131	0	0	0	0	0	0	0
*Spokane	10,770	10,770	4,106	0	0	0	0	0	0	0
<hr/>										
LATEST 13 MONTHS										
1982 May	39,359,478	37,349,994	1,430,302	1,985,269	7,872	24,132	3,453	83	226	
1982 June	37,808,433	35,173,859	1,414,327	2,615,306	9,954	19,211	3,135	56	208	
1982 July	43,867,414	41,291,849	1,576,971	2,552,182	9,775	23,269	3,370	115	18,700	
1982 August	51,504,954	47,116,779	1,902,028	4,367,540	15,060	20,632	4,068	3	697	
1982 September	66,449,093	61,373,648	2,300,602	5,048,028	12,834	27,400	4,206	17	2,200	
1982 October	87,318,895	79,302,818	2,852,475	7,977,738	16,480	38,339	5,509	0	0	
1982 November	83,601,610	75,002,181	2,642,016	8,530,291	13,370	69,138	7,559	0	0	
1982 December	83,649,523	73,704,460	2,547,108	9,853,167	12,949	91,896	10,197	0	0	
1983 January	76,061,776	69,588,292	2,401,636	6,420,499	12,537	52,985	9,103	0	0	
1983 February	69,661,638	65,656,532	2,189,311	3,949,859	9,069	55,247	10,249	+ 0	0	
1983 March	85,268,524	81,315,039	2,680,531	3,882,411	10,593	71,074	10,059	4 +	0	
1983 April	79,496,129	75,497,970	2,430,700	3,899,488	10,447	98,598	13,116	73	2871	
1983 May	92,025,984	88,346,092	2,824,844	4,250,826	10,875	141,686	17,453	38	9	

/ Includes all exchange trades in puts and calls. Value and volume of put and call trading and exercises are shown in Table M-210. Exercises are not included in these totals.

+ = Less than 500

(See Explanatory Notes)

EXPLANATORY NOTES

Market Value and Volume of Equity Security Sales on U.S. Securities Exchanges

Data on the value and volume of equity security sales are reported in connection with fees paid under Section 31 of the Securities Exchange Act of 1934, as amended by the Securities Acts Amendments of 1975. The reports include odd-lot, as well as round-lot, transactions.

Data of those exchanges marked with an asterisk cover transactions cleared during the calendar month; clearance usually occurs within five days of the execution of a trade. Data of other exchanges cover transactions effected on trade dates falling within the reporting month. The inconsistency introduced by these two different methods of aggregating the data is not considered to be significant, and, accordingly, all registered exchanges are aggregated and reported in monthly summaries.

Stock trading data include the trading of voting trust certificates, certificates of deposit for stocks, and American Depository Receipts for stock.

Trading in rights is included in the warrants trading data for all periods prior to January 1972.

M-210: MARKET VOLUME AND VALUE OF EXCHANGE-TRADED PUT OPTIONS BY EXCHANGE

	<u>CBOE</u>	<u>AMEX</u>	<u>Phila</u>	<u>Pacific</u>	<u>Midwest</u>	<u>Total</u>	<u>Total Exercised</u>
Number of Put Contracts Traded (Thousands)							
1978	3,979	841	296	640	489	6,245	1,595
1979	5,250	964	423	736	762	8,133	401
1980	9,954	4,103	1,051	1,076	408	16,592	532
1981	16,783	8,430	1,905	1,343	0	28,463	2,872
1982	25,507	11,101	3,588	2,641	0	42,839	3,248
1982 May	1,539	661	236	163	0	2,599	293
1982 Jun	2,286	953	340	252	0	3,831	462
1982 Jul	1,938	829	304	231	0	3,302	326
1982 Aug	3,229	1,315	607	328	0	5,479	368
1982 Sep	2,407	1,067	379	237	0	4,090	88
1982 Oct	2,465	1,170	357	256	0	4,248	41
1982 Nov	1,906	857	291	213	0	3,267	62
1982 Dec	2,064	975	266	286	0	3,591	108
1983 Jan	1,840	899	279	210	0	3,228	153
1983 Feb	1,309	665	259	160	0	2,393	148
1983 Mar	1,522	839	274	354	0	2,989	113
1983 Apr	1,565	732	278	254	0	2,829	101
1983 May	1,363	695	277	217	0	2,553	64
Value of Put Contracts Traded (\$ Millions)							
1978	1,707	140	50	108	80	2,085	2,128
1979	1,725	129	57	124	133	2,169	2,562
1980	2,646	913	206	188	108	4,061	2,952
1981	5,418	2,572	548	288	0	8,826	15,862
1982	7,101	2,726	864	580	0	11,271	15,592
1982 May	447	187	42	30	0	706	1,418
1982 Jun	767	281	79	60	0	1,187	2,378
1982 Jul	577	220	86	58	0	941	1,542
1982 Aug	1,011	338	209	88	0	1,646	1,634
1982 Sep	535	199	77	36	0	847	410
1982 Oct	467	196	56	44	0	763	185
1982 Nov	370	170	51	40	0	631	190
1982 Dec	473	199	54	59	0	785	486
1983 Jan	390	204	53	39	0	686	835
1983 Feb	265	150	50	25	0	490	531
1983 Mar	287	167	55	101	0	610	408
1983 Apr	341	164	55	62	0	622	550
1983 May	509	152	49	41	0	751	283

(See Explanatory Notes)

M-210: MARKET VOLUME AND VALUE OF EXCHANGE-TRADED CALL OPTIONS BY EXCHANGE

	<u>CBOE</u>	<u>AMEX</u>	<u>Phila</u>	<u>Pacific</u>	<u>Midwest</u>	<u>Total</u>	<u>Total Exercised</u>
Number of Call Contracts Traded (Thousands)							
1978	30,743	13,644	3,010	2,929	2,041	52,367	1,462
1979	29,918	16,505	4,527	3,118	1,847	55,915	2,097
1980	42,941	25,104	6,686	4,410	1,111	80,252	4,393
1981	40,799	26,429	8,103	5,610	0	80,946	4,559
1982	50,214	27,663	9,880	6,667	0	94,424	5,954
1982 May	2,633	1,501	726	415	0	5,275	380
1982 Jun	3,059	1,798	808	459	0	6,124	265
1982 Jul	3,423	1,904	602	544	0	6,473	278
1982 Aug	5,132	2,679	1,098	672	0	9,581	328
1982 Sep	4,667	2,508	971	596	0	8,742	530
1982 Oct	6,417	3,740	1,219	855	0	12,231	952
1982 Nov	5,189	3,011	1,195	707	0	10,102	1,064
1982 Dec	5,094	2,759	893	612	0	9,358	647
1983 Jan	5,080	2,568	1,014	648	0	9,310	1,689
1983 Feb	3,597	1,792	767	519	0	6,675	1,284
1983 Mar	3,923	2,162	837	683	0	7,605	939
1983 Apr	3,968	2,113	896	640	0	7,617	974
1983 May	4,176	2,415	1,048	684	0	8,323	1,057
Value of Call Contracts Traded (\$ Millions)							
1978	12,851	3,467	491	710	376	17,895	5,392
1979	12,131	5,845	1,309	782	632	20,699	8,301
1980	25,246	11,609	2,712	1,682	475	41,724	17,399
1981	17,017	11,245	2,978	1,631	0	32,868	18,787
1982	25,165	11,593	3,466	2,168	0	42,390	21,526
1982 May	689	313	187	91	0	1,280	1,141
1982 Jun	681	363	299	86	0	1,429	938
1982 Jul	912	412	154	133	0	1,611	1,121
1982 Aug	1,532	733	279	177	0	2,721	900
1982 Sep	2,500	1,106	368	228	0	4,202	1,830
1982 Oct	4,270	2,004	567	374	0	7,215	3,915
1982 Nov	4,813	2,172	583	331	0	7,899	4,007
1982 Dec	5,652	2,623	491	302	0	9,068	2,206
1983 Jan	3,721	1,375	401	236	0	5,733	8,249
1983 Feb	2,105	870	299	184	0	3,458	5,122
1983 Mar	1,883	861	298	230	0	3,272	3,722
1983 Apr	1,795	950	332	201	0	3,278	4,730
1983 May	1,917	958	407	219	0	3,501	3,910

(See Explanatory Notes)

M-215: CONTRACT VOLUME IN EXCHANGE-TRADED PUT OPTIONS BY EXPIRATION MONTH
 (Thousands of Put Contracts)

Option Expiration Month	1982						1983					
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
1982	459	449	495	612	793	36						
	May	449	495	612	793	36						
	Jun	841	1,473	678	1,007	677						
	Jul	405	644	937	2,025	846						
	Aug	133	480	515	1,587	510						
	Sep					542						
	Oct	162	393	937	2,294	657						
	Nov	67	131	229	784	467						
	Dec	33	71	93	287	621						
						436						
1983	45	97	147	344	609	1,421	1,251	1,628	993	481	405	546
	Jan	4	36	51	117	294	528	708	704			
	Feb		9	27	50	102	142	163	360	446	415	
	Mar			14	66	101	168	148	254	693	799	1,249
	Apr				7	26	45	60	93	175	354	469
	May					4	23	28	42	66	108	619
	Jun						12	33	41	78	110	321
	Jul							4	25	47	65	454
	Aug								5	18	27	866
	Sep									6	31	72
	Oct										5	115
	Nov										5	139
	Dec										7	25
1984	Jan										21	55
	Feb											7
Totals	2,598	3,829	3,303	5,480	4,090	4,249	3,267	3,592	3,226	2,395	2,986	2,829

(See Explanatory Notes)

M-215: CONTRACT VOLUME IN EXCHANGE-TRADED CALL OPTIONS BY EXPIRATION MONTH
 (Thousands of Call Contracts)

Option Expiration Month	1982						1983						
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
1982	May	930	965	777									
	Jun	1,229	1,695	1,089									
	Jly	885	961	1,209	986	1,584	971						
	Aug	402	1,030	895	2,756	2,481	2,110						
	Sep	366	697	1,630	1,624	1,444	2,246	1,795					
	Oct	234	336	564	1,134	1,717	1,570	995					
	Nov	99	217	266	710								
	Dec												
1983	Jan	145	280	477	955	1,345	3,427	3,287	3,852	2,727			
	Feb	20	107	163	421	527	1,036	1,708	1,915	1,808	1,410		
	Mar	25	75	181	275	566	604	994	1,254	1,124	1,231		
	Apr				419	714	548	775	1,950	1,897	2,333		
	May				329	123	230	295	392	672	1,000	1,255	1,450
	Jun				35	24	128	142	175	272	388	1,066	1,526
	Jly					57	139	159	345	395	757	1,972	2,245
	Aug						15	87	183	245	371	528	1,213
	Sept						15	73	95	240	319	606	
	Oct							25	98	198	450	549	
	Nov							23	23	127	241	334	
	Dec								26	97	170		
1984	Jan										92	196	
	Feb										34		

Totals 5,275 6,125 6,472 9,581 8,743 12,231 10,103 9,359 9,309 6,675 7,604 7,616 8,323

(See Explanatory Notes)

M-220: OPEN INTEREST IN EXCHANGE-TRADED PUT OPTIONS BY EXPIRATION MONTH
 (Thousands of Put Contracts)

Option Expiration Month	1982					1983							
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
1982	May	386	562	573	417								
	Jun												
	Jly												
	Aug	292	347										
	Sep	129	297	390	506								
	Oct	165	272	535	913	1,140							
	Nov	77	114	193	403	569	717						
	Dec	39	70	103	191	359	510	622					
1983	Jan	43	86	146	255	517	925	1,215	1,392				
	Feb	3	27	54	98	188	282	493	623	741			
	Mar		7	23	45	110	164	232	351	435	532		
	Apr			10	41	91	139	190	279	521	728	944	
	May				5	23	44	73	107	178	317	429	563
	Jun				3	18	33	52	79	126	249	358	453
	Jly				9	27	45	83	131	247	502	672	
	Aug				4	18	41	73	110	170	321		
	Sep				4	15	31	57	82	137			
	Oct					5	25	66	112	165			
	Nov						4	27	56	89			
	Dec							6	22	44			
1984	Jan										17	52	
	Feb										7		
Totals		1,696	1,793	1,871	2,457	3,000	2,808	2,889	2,871	2,098	1,967	2,135	1,882
													1,940

(See Explanatory Notes)

M-220: OPEN INTEREST IN EXCHANGE-TRADED CALL OPTIONS BY EXPIRATION MONTH
 (Thousands of Call Contracts)

Option Expiration Month	1982												1983				
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May				
1982	May	905															
	Jun	1,201	1,314														
	Jly	820	977	1,125													
	Aug	459	713	840	869												
	Sep	451	645	1,133	1,412	1,501											
	Oct	263	376	565	939	1,145	1,208										
	Nov	105	203	302	494	803	1,014	1,057									
1983	Jan	130	259	457	729	1,134	1,892	2,384	2,667								
	Feb	16	82	164	334	539	813	1,333	1,608	1,652							
	Mar		18	64	143	266	435	637	916	1,061	1,063						
	Apr			77	226	387	553	678	863	1,353	1,600	1,716					
	May				26	98	192	311	425	642	974	1,211	1,321				
	Jun					18	84	135	202	298	443	790	961	1,035			
	Jly						36	107	169	312	467	745	1,297	1,589			
	Aug							13	59	144	259	408	600	1,037			
	Sep								11	53	100	211	335	565			
	Oct									19	78	181	373	565			
	Nov										17	93	223	367			
	Dec											19	75	157			
1984	Jan												66	180			
	Feb													27			
Totals		4,350	4,587	4,727	5,172	5,891	6,227	6,655	6,920	5,534	5,001	5,374	5,251	5,522			

(See Explanatory Notes)

EXPLANATORY NOTES

Exchange-Traded Options

A call option provides the purchaser the right to purchase and a put option provides the purchaser with the right to sell, 100 shares of an underlying stock at a specified price until a specified expiration date. Exchange-traded options expire within nine months.

The expiration date of an option is the Saturday following the third Friday of the designated expiration month. Options expire quarterly and belong to one of three expiration cycles: (1) January-April-July-October; (2) February-May-August-November; and (3) March-June-September-December. Options are traded in the nearest three of the four expiration months of a cycle, thus, options with nine different expiration months are traded simultaneously.

The number and dollar value of call and put option contracts sold monthly by each exchange are reported in Table M-210. Contract volume includes both opening transactions (which establish new long or short option positions) and closing transactions (which eliminate long or short option positions). Long positions in options are eliminated through closing sales, exercises, or expirations.

Monthly contract sales for calls and puts by expiration month are presented in Table M-215. At the top of each column the calendar month identifies the interval over which contract volume is aggregated. Expiration months are arrayed along the left margin. For example, February contract volume in options expiring in July is located in the cell at the intersection of the February column and the July row.

Open interest for calls and puts by expiration month as of the last trading day of the month is reported in Table M-220. Open interest is defined as the number of contracts outstanding, that is, the number of contracts sold that have not been closed out by an offsetting transaction, have not been exercised and have not expired. At the top of each column, the calendar month identifies the date for which open interest is calculated. Expiration months are arrayed along the left margin. For example, open interest at the end of February in options with a July maturity is located in the cell at the intersection of the February column and the July row.

M-350: GROSS PROCEEDS FROM PRIMARY PUBLIC OFFERINGS, BY TYPE OF OFFERING: 1978-1983

Foreign Government	Total Business	1933 Act Registrations	Regulation A	Public Exempt Offerings	
				Amounts in \$ millions	
1978	4,329	29,987	28,340	61	1,585
1979	4,585	37,014	35,224	182	1,608
1980	2,215	66,562	64,078	219	2,267
1981	3,367	65,603	64,397	253	953
1982	73,660	72,832	149	679	
Year to date					
1982 Jan-May	279	22,820	22,578	76	166
1983 Jan-May P	649	53,497	52,975	38	484
1982 May	129	5,312	5,187	15	110
Jun	99	5,250	5,241	9	0
Jly	249	5,208	5,119	9	80
Aug	103	8,834	8,715	16	103
Sep	100	7,210	7,077	13	120
Oct	100	9,496	9,319	8	169
Nov	1	6,845	6,815	13	17
Dec	0	7,997	7,968	5	24
1983 Jan	0	7,889	7,852	6	31
Feb	200	8,662	8,550	6	100
Mar	0	12,406	12,397	9	0
Apr r	0	11,085 r	10,779	3r	303
May P	449	13,455	13,397	8	50

(continued)

M-350: GROSS PROCEEDS FROM PRIMARY PUBLIC OFFERINGS, BY TYPE OF OFFERING: 1978-1983

<u>Foreign Government</u>	<u>Total Business</u>	<u>1933 Act Registrations</u>	<u>Regulation A</u>	<u>Number of issues</u>	<u>Public Exempt Offerings</u>
1978	51	1,056	852	159	45
1979	40	1,145	876	235	34
1980	26	1,991	1,648	297	46
1981	32	2,371	2,035	314	21
1982	21	2,034	1,833	185	16
Year to date					
1982 Jan-May	13	773	683	86	4
1983 Jan-May P	4	1,290	1,235	49	6
1982 May	11	180	165	14	
Jun	1	143	130	13	0
Jly	2	138	122	14	2
Aug	2	168	141	22	5
Sep	1	168	153	13	2
Oct	1	198	184	13	
Nov	1	227	209	17	1
Dec	0	219	211	7	1
1983 Jan	0	178	168	8	2
Feb	1	236	221	14	1
Mar	0	286	275	11	0
Apr r	0	281	276	3r	2
May P	3	309	295	13	1

Figures may not add due to rounding

P = preliminary

r = revision

(See Explanatory Notes)

M-370: GROSS PROCEEDS FROM PRIMARY PUBLIC OFFERINGS, BY INDUSTRY: 1978 - 1983

Total Business	Manufacturing	Extractive	Amounts in \$ millions				Commercial and Other	Foreign Corporate Included
			Electric Gas and Water	Trans- portation	Communi- cation	Sales and Consumer Finance		
1978								
29,989	4,506	1,970	9,139	1,253	2,958	1,701	6,709	1,750
1979	37,014	6,702	2,486	9,972	1,639	4,049	8,065	2,179
1980	66,562	20,275	4,211	13,771	2,296	6,863	13,231	5,055
1981	65,603	15,463	8,553	13,304	1,897	5,871	14,292	4,772
1982	73,660	13,875	7,429	15,326	2,091	4,175	3,358	6,308
Year to date								
1982 Jan-May	22,820	2,941	2,906	6,301	497	877	757	6,955
1983 Jan-May p	53,497	12,597	4,319	6,792	2,093	3,576	599	16,393
1982								
May	5,312	694	355	1,404	100	456	45	1,615
Jun	5,249	328	1,700	814	131	166	0	1,882
Jly	5,208	1,222	652	645	5	166	200	1,879
Aug	8,834	2,131	395	1,476	464	679	1,198	1,459
Sep	7,210	1,505	750	1,783	124	305	500	1,824
Oct	9,496	2,863	302	1,795	518	307	313	2,625
Nov	6,845	1,251	494	1,119	306	89	240	2,494
Dec	7,997	1,634	230	1,393	46	1,586	150	1,980
1983	Jan	7,889	2,089	1,218	663	386	187	190
Feb	8,662	1,846	419	1,387	664	25	117	3,482
Mar	12,406	2,477	1,515	1,545	336	1,883	0	3,219
Apr r	11,085	r	2,708	611	1,293	337	976	147
May p	13,455	3,477	556	1,904	370	505	145	4,277

(Continued)

H-370: GROSS PROCEEDS FROM PRIMARY PUBLIC OFFERINGS, BY INDUSTRY: 1978 - 1983

Total Business	Manufac- turing	Extrac- tive	Electric Gas and Water	Trans- porta- tion	Commu- nication	Sales and Consumer Finance	Finan- cial and Real Estate	Number of issues		Commer- cial and Other	Foreign Corporate Included
1978	1,056	215	124	181	54	26	34	194	228	28	
1979	1,145	220	168	178	37	34	28	218	262	34	
1980	1,991	509	315	255	87	77	18	375	355	45	
1981	2,371	616	486	244	80	82	27	364	471	40	
1982	2,034	414	263	247	69	60	37	481	463	27	
¹⁶ Year to date											
1982 Jan-May	773	144	104	25	17	12	12	175	152	5	
1983 Jan-May p	1,290	349	91	92	48	52	12	311	335	17	
1982 May	180	33	25	23	4	5	1	50	39	0	
Jun	143	21	18	19	9	8	0	26	42	1	
Jly	138	25	14	13	1	7	2	45	31	3	
Aug	168	32	14	23	9	7	8	40	35	5	
Sep	168	31	17	29	5	6	3	47	30	5	
Oct	198	57	15	21	7	6	3	42	47	1	
Nov	227	48	28	16	10	2	6	63	54	3	
Dec	219	56	13	22	3	7	3	43	72	4	
1983 Jan	178	49	21	10	10	7	3	45	33	1	
Feb	236	69	12	22	11	12	3	60	47	2	
Mar	286	78	16	23	7	14	0	66	82	4	
Apr r	281 r	75 r	21 r	19	9	11	2	74 r	70	5	
May p	309	78	21	18	11	8	4	66	103	5	

Figures may not add due to rounding

(See Explanatory Notes)

p = preliminary

r = revision

M-371: GROSS PROCEEDS FROM PRIMARY PUBLIC NON-CONVERTIBLE BOND OFFERINGS, BY INDUSTRY: 1978 - 1983

Total Business	Manufacturing	Extrac-tive	Electric Gas and Water	Trans-porta-tion	Commu-nication	Sales and Consumer Finance	Financial and Real Estate	Commer-cial and Other
Amounts in \$ millions								
1978	20,061	3,093	332	4,521	1,090	2,876	1,700	5,191
1979	24,239	5,242	397	5,411	1,197	3,687	1,721	5,399
1980	39,985	11,198	301	7,388	1,488	6,184	858	9,651
1981	34,695	8,456	1,295	7,670	1,216	3,867	1,446	9,241
1982	42,296	9,868	1,151	8,121	1,083	1,404	3,357	14,422
Year to date								
1982 Jan-May	12,842	1,986	237	3,431	283	420	756	4,823
1983 Jan-May P	25,378	5,146	760	4,129	556	1,788	569	9,809
1982 May	2,616	532	0	1,002	30	65	45	554
Jun	2,447	212	24	571	19	149	0	1,381
Jly	3,111	1,117	215	378	0	75	200	90
Aug	6,253	1,672	300	718	402	184	1,198	1,102
Sep	4,856	1,385	300	783	0	286	500	1,483
Oct	6,408	2,324	44	1,175	338	90	313	1,790
Nov	2,997	643	9	388	17	75	240	1,423
Dec	3,382	529	22	677	24	125	150	1,503
1983 Jan	4,454	1,078	325	312	31	0	190	2,087
Feb	2,961	536	102	863	50	2	117	1,066
Mar	3,950	534	0	872	100	349	0	2,048
Apr r	5,902	1,373	0	654	225	940	147	2,042 r
May P	8,111	1,625	333	1,428	150	497	115	2,566
								1,398

(Continued)

M-371: GROSS PROCEEDS FROM PRIMARY PUBLIC NON-CONVERTIBLE BOND OFFERINGS, BY INDUSTRY: 1978 - 1983

	Total Business	Manufac- turing	Extrac- tive	Electric Gas and Water	Trans- porta- tion	Commu- nication	Sales and Consumer Finance	Financial and Real Estate	Commer- cial and Other
	Number of issues								
1978	374	69	13	67	40	19	32	70	64
1979	323	45	5	75	23	18	26	77	54
1980	515	124	8	99	55	46	18	102	63
1981	423	81	14	106	32	28	23	93	46
1982	552	114	15	101	19	16	35	172	80
Year to date									
1982 Jan-May	180	29	3	43	7	4	10	54	30
1983 Jan-May P	312	60	9	45	9	17	11	127	34
1982 May	49	7	0	11	1	1	1	16	12
Jun	34	4	1	10	1	1	0	9	8
Jly	37	13	2	5	0	1	2	12	2
Aug	68	13	2	9	7	4	8	16	9
Sep	60	15	2	9	0	2	3	25	4
Oct	69	23	2	11	2	2	3	18	8
Nov	50	10	1	4	1	1	6	20	7
Dec	54	7	2	10	1	1	3	18	12
1983 Jan	52	11	3	3	2	0	3	24	6
Feb	48	10	1	11	1	1	3	17	4
Mar	55	10	0	11	1	3	0	28	2
Apr r	85 r	16	0	9	3	9	2	39 r	7
May P	72	13	5	11	2	4	3	19	15

Figures may not add due to rounding
 P = preliminary
 r = revision

(See Explanatory Notes)

M-372: GROSS PROCEEDS FROM PRIMARY PUBLIC CONVERTIBLE BOND OFFERINGS, BY INDUSTRY: 1978 - 1983

Total Business	Manufac- turing	Extrac- tive	Electric Gas and Water	Trans- porta- tion	Commu- nication	Amounts in \$ millions		
						Sales and Consumer Finance	Financial and Real Estate	Commer- cial and Other
1978	407	271	12	0	0	10	0	45
1979	2,229	325	85	0	200	0	200	35
1980	4,665	2,558	490	140	344	135	0	392
1981	4,271	2,309	211	77	0	226	0	1,037
1982	2,915	905	4	0	300	549	0	668
Year to date								
1982 Jan-May	485	101	0	35	250	0	8	91
1983 Jan-May	4,474	1,326	65	240	235	400	0	1,585
1982 May	342	1	0	0	35	250	0	8
Jun	181	60	0	0	60	0	0	61
Jly	68	0	0	0	0	0	0	68
Aug	110	0	4	0	0	0	0	85
Sep	170	0	0	0	40	15	0	15
Oct	559	60	0	0	100	184	0	85
Nov	591	209	0	0	65	0	0	117
Dec	751	475	0	0	0	100	0	146
1983 Jan	307	135	40	0	0	0	60	72
Feb	705	220	0	0	235	0	0	125
Mar	1,537	472	0	0	0	400	0	565
Apr	950	129	25	0	0	0	115	681
May P	975	370	0	240	0	0	0	142

(Continued)

M-372: GROSS PROCEEDS FROM PRIMARY PUBLIC CONVERTIBLE BOND OFFERINGS, BY INDUSTRY: 1978 - 1983

	<u>Total Business</u>	<u>Manufac- turing</u>	<u>Extrac- tive</u>	<u>Electric Gas and Water</u>	<u>Trans- porta- tion</u>	<u>Commu- nication</u>	<u>Number of issues</u>		
							<u>Sales and Consumer Finance</u>	<u>Financial and Real Estate</u>	<u>Commer- cial and Other</u>
1978	20	9	1	0	0	1	0	5	4
1979	47	11	7	0	3	0	1	18	7
1980	98	48	9	1	5	3	0	16	16
1981	92	43	6	3	0	5	0	13	22
1982	66	16	1	0	8	5	0	10	26
 Year to date 1982 Jan-May 1983 Jan-May P	 8 65	 2 23	 0 2	 0 1	 1 2	 1 1	 0 0	 1 15	 3 21
1982 May	6	1	0	0	1	1	0	1	2
Jun	9	2	0	0	3	0	0	0	4
Jly	4	0	0	0	0	0	0	0	4
Aug	5	0	1	0	0	0	0	2	2
Sep	5	0	0	0	1	1	0	2	1
Oct	11	2	0	0	0	2	0	2	4
Nov	12	6	4	0	0	0	0	2	2
Dec	12	4	0	0	0	1	0	1	6
1983 Jan	7	3	1	0	0	0	0	1	2
Feb	12	6	0	0	2	0	0	2	2
Mar	16	6	0	0	0	1	0	3	6
Apr	15	3	1	0	0	0	0	4	7
May P	15	5	0	1	0	0	0	5	4

Figures may not add due to rounding
 p = preliminary

(See Explanatory Notes)

M-373: GROSS PROCEEDS FROM PRIMARY PUBLIC PREFERRED STOCK OFFERINGS, BY INDUSTRY: 1978 - 1983

Total Business	Manufacturing	Extrac-tive	Electric Gas and Water	Trans-porta-tion	Commu-nication	Sales and Consumer Finance	Financial and Real Estate	Commer-cial and Other
Amounts in \$ millions								
1978	1,757	307	75	1,077	47	28	2	130
1979	1,964	238	195	1,184	4	93	0	93
1980	3,194	654	142	1,675	204	50	0	156
1981	1,633	467	0	188	0	0	0	135
1982	5,048	507	186	2,154	111	32	0	51
Year to date 1982	1,606	86	19	895	0	0	0	123
Jan-May 1983	4,419	480	38	950	410	0	30	15
Jan-May P								
1982 May	887	86	19	188	0	0	0	601
Jun	67	2	0	65	0	0	0	2,404
Jly	641	69	0	41	0	2	0	6
Aug	622	200	0	217	0	30	0	109
Sep	520	+	0	515	0	0	0	
Oct	611	0	0	260	0	0	0	
Nov	563	0	167	0	111	0	0	
Dec	418	150	0	161	0	0	0	
1983 Jan	594	205	0	148	211	0	0	
Feb	1,955	78	0	294	90	0	0	
Mar	937	125	0	175	89	0	0	
Apr	441	50	38	253	20	0	0	
May P	492	22	0	80	0	0	0	

(Continued)

M-373: GROSS PROCEEDS FROM PRIMARY PUBLIC PREFERRED STOCK OFFERINGS, BY INDUSTRY: 1978 - 1983

	Total Business	Manufac- turing	Extrac- tive	Electric Gas and Water	Trans- porta- tion	Commu- nication	Sales and Consumer Finance	Financial and Real Estate	Number of issues	
									Commercial and Other	Other
1978	58	5	1	28	2	1	1	13	7	7
1979	59	8	7	26	1	2	0	8	8	7
1980	84	7	6	43	6	0	0	18	4	4
1981	50	10	0	26	1	0	0	8	5	5
1982	96	11	5	48	2	2	0	24	4	4
Year to date										
1982 Jan-May	32	2	1	22	0	0	0	5	2	0
1983 Jan-May P	69	9	1	20	8	0	1	25	5	5
1982 May	14	2	1	7	0	0	0	4	0	0
Jun	3	1	0	2	0	0	0	0	0	0
Jly	10	1	0	3	0	1	0	0	4	1
Aug	10	2	0	5	0	1	0	2	0	0
Sep	12	2	0	8	0	0	0	1	1	0
Oct	7	0	0	4	0	0	0	3	0	0
Nov	12	0	4	0	2	0	0	6	0	0
Dec	10	3	0	4	0	0	0	3	0	0
1983 Jan	10	3	0	2	3	0	0	2	0	0
Feb	23	2	0	6	2	0	0	12	1	1
Mar	15	1	0	4	2	0	0	6	2	2
Apr	12	1	1	6	1	0	0	3	0	0
May P	9	2	0	2	0	0	1	2	0	2

Figures may not add due to rounding
 + = Less than \$500,000
 P = preliminary

(See Explanatory Notes)

M-374: GROSS PROCEEDS FROM PRIMARY PUBLIC COMMON STOCK OFFERINGS, BY INDUSTRY: 1978 - 1983

Total Business	Manufacturing	Extractive	Electric Gas and Water	Transportation	Communication	Sales and Consumer Finance	Financial and Real Estate	Commercial and Other
Amounts in \$ millions								
1978	7,762	835	1,551	3,542	116	45	+ 1,319	355
1979	8,582	897	1,810	3,377	238	269	1,186	804
1980	18,718	5,867	3,278	4,568	259	495	0	1,611
1981	25,004	4,232	7,047	4,579	669	1,778	5	2,179
1982	23,399	2,595	6,090	5,050	598	2,191	1	4,139
Year to date 1982 Jan-May	7,887	768	2,651	1,974	179	207	1	1,522
2 1983 Jan-May P	19,226	5,645	3,457	1,472	893	1,389	0	3,557
1982 May	1,467	76	336	213	35	141	0	458
Jun	2,554	54	1,676	177	52	17	0	501
Jly	1,387	36	437	226	5	90	0	436
Aug	1,849	258	91	542	62	465	0	162
Sep	1,663	120	450	486	84	4	0	240
Oct	1,918	479	258	360	80	33	0	353
Nov	2,694	400	319	731	114	14	0	585
Dec	3,447	480	208	554	22	1,361	0	340
1983 Jan	2,534	671	853	203	144	187	0	335
Feb	3,041	1,012	317	230	289	23	0	802
Mar	5,982	1,347	1,515	497	147	1,134	0	601
Apr r	3,793 r	1,155 r	549	386	93	37	0	665
May P	3,876	1,460	223	156	220	8	0	1,154

(Continued)

M-374: GROSS PROCEEDS FROM PRIMARY PUBLIC COMMON STOCK OFFERINGS, BY INDUSTRY: 1978 - 1983

Total Business	Manufacturing	Extractive	Electric Gas and Water	Transportation	Communication	Sales and Consumer Finance	Financial and Real Estate	Commercial and Other
Number of issues								
1978	604	132	109	86	12	5	1	106
1979	716	156	149	77	10	14	1	115
1980	1,294	330	292	112	22	27	0	239
1981	1,806	482	467	109	47	50	3	250
1982	1,320	273	242	98	40	37	2	275
Year to date								
1982 Jan-May	553	111	140	39	17	12	2	115
24 1983 Jan-May P	844	257	79	26	29	34	0	144
1982	May	111	23	24	5	2	3	0
	Jun	97	14	17	7	5	7	0
	JLY	87	11	12	5	1	5	0
	Aug	85	17	11	9	2	2	0
	Sep	91	14	15	12	4	3	0
	Oct	111	32	13	6	4	2	0
	Nov	153	32	23	12	5	1	19
	Dec	143	42	11	8	2	5	0
1983	Jan	109	32	17	5	5	7	0
	Feb	153	51	11	5	6	11	0
	Mar	200	61	16	8	4	10	0
	Apr r	169 r	55 r	19 r	4	5	2	28
	May P	213	58	16	4	9	0	56
								82

Figures may not add due to rounding

+ = Less than \$500,000

P = preliminary

r = revision

(See Explanatory Notes)

EXPLANATORY NOTES

Primary Public Securities Offerings

The Commission's statistical series on primary offerings includes primary issues offered to the public for cash and registered with the Commission pursuant to the requirements of the Securities Act of 1933, or exempted from registration pursuant to the Regulation A or other exemption. Generally excluded from the series are: issues of less than \$100,000; debt securities with maturities of less than one year; secondary offerings; non-cash offerings; issues exempt under Section 2(1) of the Securities Act of 1933; domestic government securities; offerings of non-profit and/or charitable groups; securities offered only on an intrastate basis; employee stock plans; open-end investment company issues; intracorporate securities transactions and sales to foreign purchasers. Issues registered for offering and later withdrawn are excluded from these offerings data but are included and shown separately in Total Effective Registrations (Table M-410).

The registration statements filed with the Commission by issuers are the primary sources of information for registered offerings. For some registrations, the offering date may fall in a later month than the effective date of such "shelf" registrations. Prior to January 1977, such offerings and registrations were accounted for in their respective months. In the statistics published for January 1977 through April 1982, however, when the use of such shelf registrations for primary cash offerings usually entailed only competitively-bid offerings, the registration and offering of such securities were both accounted for in the month of registration. With the adoption of Rule 415 (a)(1)(i) [17 CFR 230.415(a)(1)(i)] (the "shelf rule"), the value of securities registered for delayed offering rose dramatically and accounting for the offering of such securities in the month registered rather than in the month in which the offering to the public actually took place would seriously distort the offerings data. Accordingly, securities registered in shelf registrations since May 1982 appear in the registration statistics (Tables M-410 through M-440) in the month of registration and in the offering statistics (Tables M-350 through M-374) in the month of offering.

Information on interstate public offerings of securities exempt from SEC registration requirements, which is shown separately in Table M-350, is obtained from the Federal Reserve Board. Types of securities included are railroad equipment trust certificates, mortgage-backed bonds of savings and loan associations, or corporate bonds which are guaranteed as to principle and interest by the United States Government.

Explanatory Notes, Primary Public Securities Offerings (continued)

Corporate offerings include securities offered by corporations and non-corporate business enterprises such as limited partnerships. Foreign government offerings include offerings of foreign governments, foreign government agencies and foreign government-owned enterprises.

The industry classifications used in the offering tables should be nearly self-explanatory. The communication group includes telephone utilities. The commercial and other industry group covers agriculture, construction, wholesale and retail trade, and all service activities other than financial services.

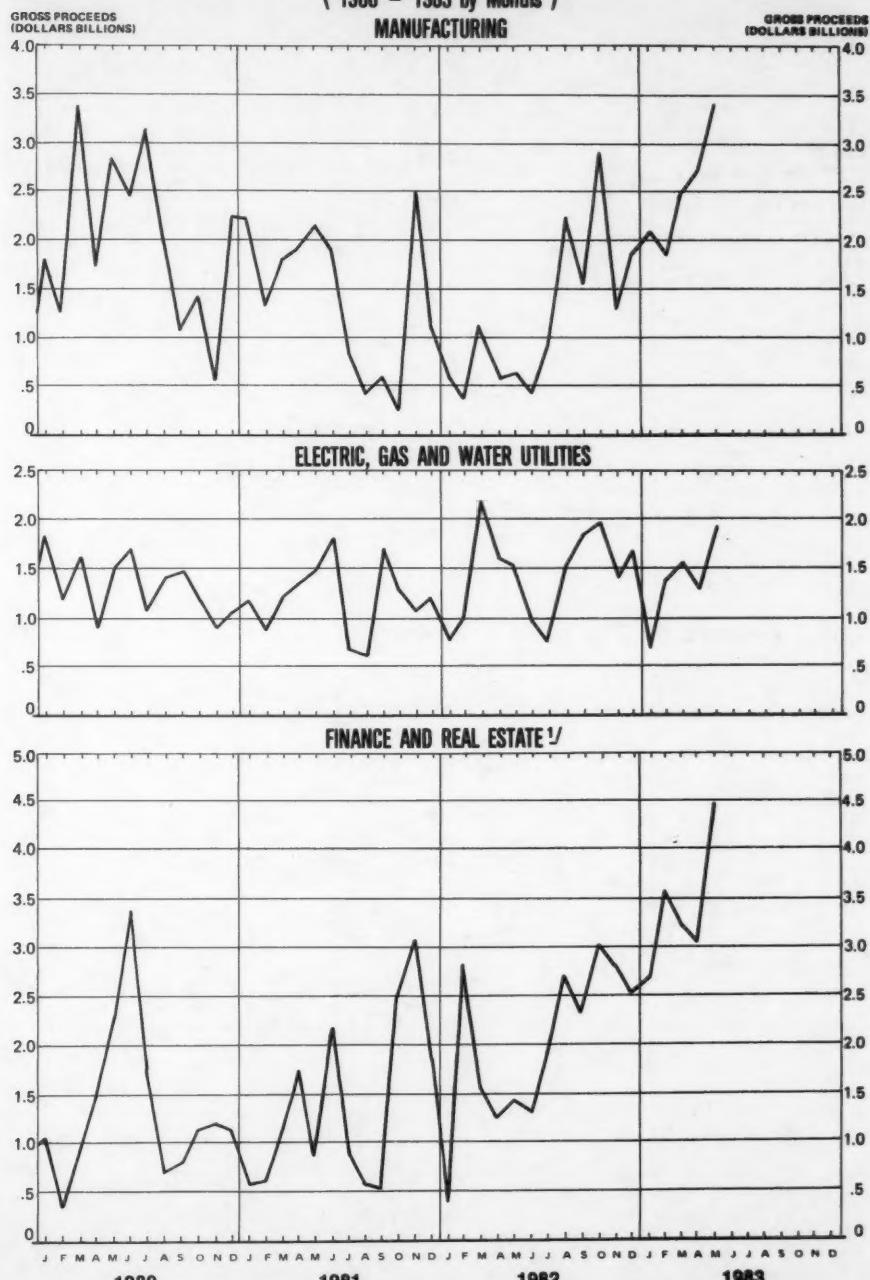
The security types used in the offering tables are non-convertible (straight) bonds, convertible bonds, preferred stocks and common stocks. The convertible bond category includes only those issues which are convertible into common stock. The preferred stock group includes convertible preferred stock. The common stock category includes common shares issued by closed-end investment companies, as well as ownership securities issued by non-corporate businesses (limited partnerships), such as certificates of participation and shares of beneficial interest, and other equity securities such as voting trust certificates and certificates of deposit for stock. Depository receipts are not included in the offerings statistics.

All figures are subject to revision. Revised figures will be indicated by an "r".

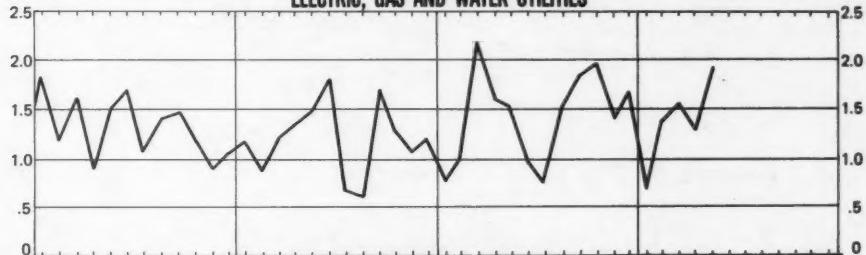
**NEW PUBLIC SECURITIES
OFFERED FOR CASH SALE BY INDUSTRY OF ISSUER**

(1980 - 1983 by Months)

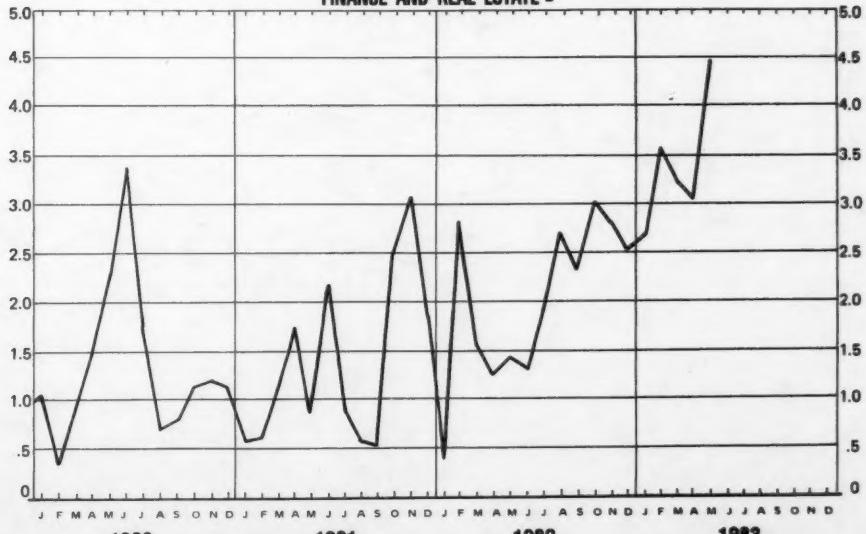
MANUFACTURING



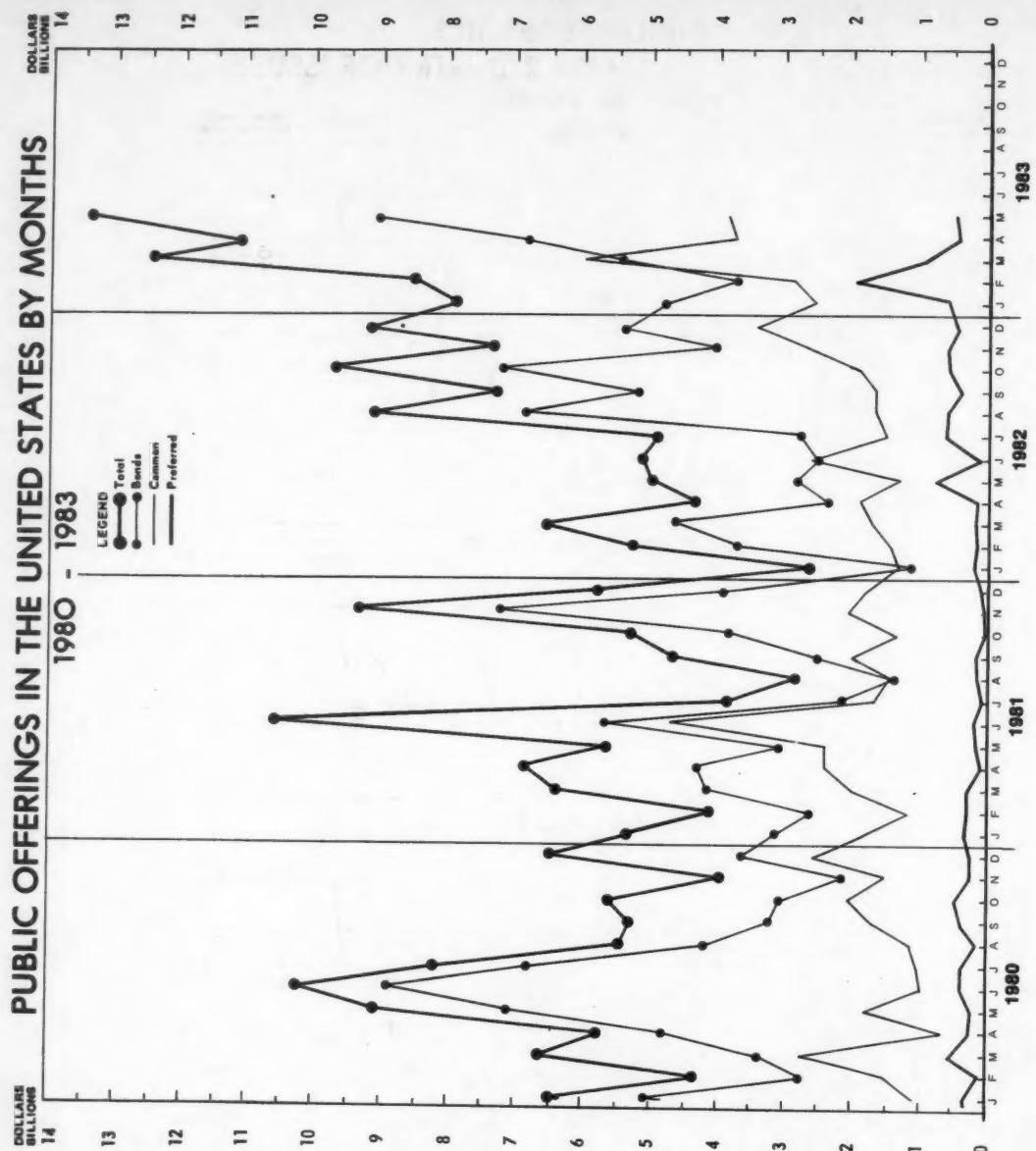
ELECTRIC, GAS AND WATER UTILITIES



FINANCE AND REAL ESTATE^{1/}



^{1/} Includes sales and consumer finance



M-410: TOTAL REGISTRATIONS AND NON-CASH ISSUES: 1978 - 1983
 (Under Securities Act of 1933)

<u>Total Effective Registrations</u>	<u>Exchange Transactions</u>	<u>Reserve for Conversions</u>	<u>Warrants, Options and Others</u>	<u>Secondary Offerings</u>	<u>Withdrawals</u>
				<u>Amounts in \$ millions</u>	
1978	61,151	11,958	2,509	1,367	30
1979	82,201	15,429	4,975	2,918	730
1980	114,234	17,503	10,256	2,000	775
1981	155,967	37,331	9,941	4,510	2,462
1982	195,031	33,977	7,552	4,139	65
Year to date					
1982	Jan-May	65,111	13,838	1,019	1,368
1983	Jan-May P	109,175	18,131	6,784	1,284
					59
1982	May	16,069	2,080	479	462
	Jun	13,400	2,974	379	212
	Jly	13,302	901	285	345
	Aug	15,449	2,306	325	157
	Sep	19,668	2,945	325	222
	Oct	20,900	946	1,164	151
	Nov	25,729	6,538	964	241
	Dec	21,472	3,529	2,241	766
1983	Jan	12,227	960	1,175	466
	Feb	14,874	1,915	661	395
	Mar	36,161	10,700	1,620	147
	Apr	22,883	3,198	1,136	115
	May p 1/	23,030	2,158	1,858	276
					630
					569
					400
					267
					608
					680
					194

(Continued)

M-410: TOTAL REGISTRATIONS AND NON-CASH ISSUES: 1978 - 1983
 (Under Securities Act of 1933)

Total Effective Registrations	Exchange Transactions	Reserve for Conversions	Warrants, Options and Others	Number of issues	
				Secondary Offerings	Withdrawals
1978	3,700	333	100	285	7
1979	3,881	375	131	465	4
1980	5,253	417	219	1,055	1
1981	7,279	694	235	1,927	8
1982	6,682	917	183	1,104	24
Year to date					
1982 Jan-May	2,794	359	48	487	22
30 1983 Jan-May p	3,660	376	138	834	0
1982	May	659	73	113	25
	Jun	555	91	79	8
	Jly	426	74	11	14
	Aug	468	68	10	23
	Sep	502	90	22	0
	Oct	539	65	18	26
	Nov	698	103	39	23
	Dec	700	67	23	0
1983	Jan	511	50	19	26
	Feb	641	70	28	0
	Mar	803	94	26	0
	Apr	769	67	25	45
	May p 1/	936	95	40	32
					31

p = preliminary

(See Explanatory Notes)

1/ Included in total registrations for May 1983 but not shown in details of delayed cash sales in Table M-430 is a \$200,000,000 registration notes by the Republic of Finland which is to be offered from time to time.

N-420: SECURITIES REGISTRATIONS FOR CASH SALE: 1978 - 1983
 (Under Securities Act of 1933)

Primary Corporate Offerings						Amounts in \$ millions	
Debt	Stock		Warrants and Other Equity Securities		Closed End Investment Companies		
	Preferred	Common	Unseasoned	Seasoned			
1978	18,878	1,758	296	4,969	2,459	15	
1979	24,844	1,963	545	5,306	2,831	11	
1980	42,210	3,284	1,667	10,997	6,445	19	
1981	38,144	1,712	3,317	10,961	10,275	25	
31	1982	29,392	5,189	1,691	10,227	10,153	
						121	
						1,491	
						1,926	
						558	
						934	
						1,979	
						1,445	
						1,491	
						565	
						249	
						4,100	
						4,272	
						2,008	
						3,294	
						924	

(Continued)

M-420: SECURITIES REGISTRATIONS FOR CASH SALES: 1978 - 1983
 (Under Securities Act of 1933)

Primary Corporate Offerings						Warrants and other Equity Securities	Closed End Investment Companies	Secondary Offerings	Foreign Governments
Debt	Preferred	Stock	Common	Unseasoned	Seasoned				
1978	339	51	70	222	173	26	81	23	2
1979	320	55	110	203	191	2	72	23	23
1980	556	78	281	394	337	1	153	14	14
1981	483	49	578	420	502	2	244	22	22
1982	451	100	322	311	492	6	134	18	18
³ Year to date									
1982 Jan-May	187	32	140	110	226	5	34	12	
1983 Jan-May p	168	52	229	261	220	4	191	3	1
1982 May	52	14	27	22	46	0	8		
Jun	38	3	20	23	42	1	10		1
Jly	30	10	22	17	34	0	12		2
Aug	54	9	18	24	22	0	6		1
Sep	48	11	19	25	36	0	7		1
Oct	32	7	24	33	37	0	15		1
Nov	26	19	34	42	52	0	17		0
Dec	36	9	45	47	43	0	33		0
1983 Jan	31	7	22	30	30	0	13		0
Feb	28	18	34	40	44	0	30		1
Mar	30	11	54	73	48	2	54		0
Apr	47	8	49	64	39	1	32		0
May p	32	8	70	54	59	1	62		2

Figures may not add due to rounding
 p = preliminary

(See Explanatory Notes)

M-430: SECURITIES REGISTRATIONS FOR DELAYED AND EXTENDED CASH SALE: 1978 - 1983
 (Under Securities Act of 1933)

Corporate Delayed	Open-End	Unit Invest- ment	Other	Investment Company Issues						Offerings To Employees and Others					
				Savings & Thrift Plans	Stock Options Plans	Stock Purchase Plans	Incentive Compensa- tion Plans	Dividend Reinvest- ment Plans	Deposi- tory Receipts	Savings & Thrift Plans	Stock Options Plans	Stock Purchase Plans	Incentive Compensa- tion Plans	Dividend Reinvest- ment Plans	Deposi- tory Receipts
Amounts in \$ millions															
1978	N.A.	N.A.	N.A.	4,740	3,079	927	670	2,142	18	4,895	4,544	1,146	793	3,567	36
1979	N.A.	N.A.	N.A.	5,939	4,631	1,669	704	3,831	36	8,524	5,942	3,845	1,022	6,010	66
1980	N.A.	N.A.	N.A.	11,200	9,825	2,603	622	6,477	35	1,241	N.A.	N.A.	N.A.	N.A.	51,770
1981															
1982															
³³ Year to date															
1982 Jan-May	2,594	N.A.	N.A.	8,426	4,929	1,442	224	3,399	13	34,034	4,850	4,323	1,352	379	2,688
1983 Jan-May P															
1982	May	3,059	N.A.	N.A.	1,096	2,357	377	91	636	1					
Jun	2,103	N.A.	N.A.	338	914	334	86	273	4						
Jly	4,179	N.A.	N.A.	437	457	181	35	297	1						
Aug	4,947	N.A.	N.A.	213	800	40	49	525	8						
Sep	6,490	N.A.	N.A.	644	595	30	22	634	1						
Oct	12,043	N.A.	N.A.	444	865	56	130	450	2						
Nov	8,617	N.A.	N.A.	308	741	374	71	361	3						
Dec	7,738	N.A.	N.A.	390	524	146	5	538	3						
1983	Jan	4,113	N.A.	N.A.	1,202	534	90	147	326	3					
Feb	3,938	N.A.	N.A.	361	493	127	13	55	4						
Mar	9,685	N.A.	N.A.	373	836	719	33	2,248	11						
Apr	7,723	N.A.	N.A.	1,958	975	188	99	59	1						
May P	8,575	N.A.	N.A.	956	1,485	228	87	0	4						

(Continued)

M-430: SECURITIES REGISTRATIONS FOR DELAYED AND EXTENDED CASH SALE: 1978 - 1983
 (Under Securities Act of 1933)

Corporate Delayed	Open-End	Investment Company Issues			Offerings To Employees and Others					Dividend Reinvest- ment Plans	Depos-i- tory Receipts	
		Unit Invest- ment	Other	Savings & Thrift Plans	Stock Options Plans	Stock Purchase Plans	Incentive Compensa- tion Plans					
1978	N.A.	427	292	42	293	435	154	73	89	32		
1979	N.A.	196	318	31	302	485	154	70	122	59		
1980	N.A.	102	297	18	287	548	178	68	128	65		
1981	2	113	397	14	284	540	182	69	150	100		
1982	162	232	31	260	908	212	57	153	48			
34 Year to date												
1982	Jan-May	9	77	194	14	146	347	103	20	73	21	
1983	Jan-May	268	62	40	16	143	354	86	34	24	30	
34 Year to date												
1982	May	15	11	21	2	38	109	27	12	14	1	
	Jun	11	13	9	0	19	133	26	4	15	3	
	Jly	20	6	5	2	13	62	14	5	10	2	
	Aug	30	9	6	3	14	85	15	5	16	6	
	Sep	25	15	8	4	16	75	11	5	12	1	
	Oct	65	10	5	1	16	59	8	8	9	4	
	Nov	67	13	4	5	16	73	16	9	7	5	
	Dec	35	19	1	2	20	74	19	1	11	6	
1983	Jan	43	7	4	0	25	62	17	8	12	6	
	Feb	45	9	7	2	14	70	20	4	5	6	
	Mar	59	13	5	2	20	60	9	3	5	4	
	Apr	56	16	14	2	46	66	19	8	2	1	
	May P	65	17	10	10	38	96	21	11	0	3	

N.A. = Not Available
 P = preliminary

W-440: CORPORATE SECURITIES ISSUES BY METHOD OF DISTRIBUTION AND BY TYPE OF SECURITY: 1978 - 1983
 (Primary Issues Registered Under the Securities Act of 1933)

	Underwritten			Agency Best Efforts			Direct By Issuer						
	Total	Debt	Pre-ferred	Common	Total	Debt	Pre-ferred	Common	Total	Debt	Pre-ferred	Common	
<u>Amounts in \$ millions</u>													
1978	24,194	17,372	1,734	5,090	2,939	693	0	2,246	1,226	816	25	387	
1979	29,859	22,957	1,897	5,007	3,212	990	50	2,173	2,413	899	16	1,500	
1980	51,446	36,904	3,270	11,272	5,358	1,685	0	3,675	7,779	3,604	14	4,163	
1981	47,921	33,581	1,679	12,660	9,537	1,266	4	8,267	6,946	3,307	29	3,609	
1982	40,147	23,974	4,978	11,193	12,030	2,793	11	9,229	4,489	2,821	7	1,661	
Year to date													
1982 Jan-May	14,216	9,597	1,601	3,017	4,513	957	0	3,556	3,636	2,501	6	1,130	
as 1983 Jan-May P	23,697	10,378	3,332	9,986	4,635	119	0	4,516	1,162	277	27	858	
1982	May	3,903	2,572	887	443	959	119	0	840	111	53	0	58
	Jun	1,454	1,060	67	327	3,157	980	0	2,177	72	29	0	42
	Jly	3,237	2,116	635	486	970	112	7	852	41	0	0	41
	Aug	4,832	3,234	622	976	521	233	0	289	125	20	0	105
	Sep	4,040	2,622	515	903	1,165	443	4	719	97	66	+	30
	Oct	3,640	2,074	611	954	655	23	0	633	137	64	0	73
	Nov	3,781	1,549	563	1,669	552	1	0	551	142	27	1	115
	Dec	4,947	1,722	364	2,861	497	44	0	452	239	114	0	125
1983	Jan	2,870	1,608	374	888	327	34	0	293	375	158	15	202
	Feb	4,510	1,399	1,771	1,340	1,019	49	0	970	23	2	2	19
	Mar	6,348	2,502	484	3,361	1,601	4	0	1,597	397	+	3	394
	Apr	5,089	2,603	268	2,219	759	32	0	727	208	110	0	98
	May P	4,880	2,266	435	2,178	929	0		159	159	7	7	145

(Continued)

M-440: CORPORATE SECURITIES ISSUES BY METHOD OF DISTRIBUTION AND BY TYPE OF SECURITY: 1978 - 1983
 (Primary Issues Registered Under The Securities Act of 1933)

	Underwritten			Agency Best Efforts			Direct By Issuer		
	<u>Total</u>	<u>Debt</u>	<u>Pre-ferred</u>	<u>Common</u>	<u>Total</u>	<u>Debt</u>	<u>Pre-ferred</u>	<u>Common</u>	<u>Total</u>
1978	530	257	45	228	188	37	0	151	137
1979	544	249	50	245	185	27	1	157	149
1980	1,067	448	74	545	353	32	0	321	228
1981	1,261	407	42	812	530	20	1	509	245
1982	911	374	85	452	542	45	3	494	225
Year to date									
1982 Jan-May	333	156	30	147	248	17	0	231	105
1983 Jan-May p	622	154	47	421	215	10	0	205	96
1982	92	43	14	35	56	6	0	50	14
Jun	61	25	3	33	42	7	0	35	23
Jly	59	28	8	23	43	2	2	39	11
Aug	78	44	9	25	36	7	0	29	13
Sep	78	37	8	33	45	6	1	38	16
Oct	83	29	7	47	40	3	0	37	11
Nov	93	28	11	54	50	1	0	49	30
Dec	126	27	9	90	38	2	0	36	16
1983	Jan	72	24	5	43	30	4	0	26
Feb	105	26	17	62	45	1	0	44	14
Mar	152	29	10	113	48	2	0	46	22
Apr	143	45	8	90	44	3	0	41	20
	May p	150	30	7	113	48	0	0	48

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Figure may not add due to rounding
 + = Less than \$500,000
 p = preliminary

(See Explanatory Notes)

EXPLANATORY NOTES

Security Registrations

All registrations which became effective under the Securities Act of 1933 are included. Total Effective Registrations, Table M-410, includes cash and non-cash issues. Issues are included as of the effective date.

The primary corporate offerings classification includes registered offerings for immediate cash sale where the proceeds of the offering are received by the issuing corporations. Secondary offerings are registrations of outstanding securities where the proceeds of the issue do not accrue to the issuing company. The dollar amount for either type of offering is based on the registered offering price. The unseasoned common stock classification includes public offerings by companies registering common stock for the first time under the Securities Act of 1933. The other equity securities classification consists of offerings of certificates of participation or beneficial interests, warrants or options, voting trust certificates and other equity securities not elsewhere classified.

Issues offered for extended cash sale include investment company issues, employee plans and depository receipts. Depository receipts include American, European and domestic depository receipts. The foreign government classification is shown separately, whereas registrations by foreign corporations are included with U.S. domestic corporate offerings. Investment company securities include open-end, face-amount and unit trust offerings, as well as variable annuities.
1/ Closed-end investment company securities are included in primary corporate offerings.

Beginning with the July 1982 Review, Table M-430 has been modified by combining certain investment company registrations and separately reporting registrations for delayed corporate offerings. The investment company registrations for face amounts and variable annuities have been combined in one figure listed under the column headed "Other". The Corporate delayed registrations include "shelf" registrations and competitive bids that are registered but not offered in the month in which they are registered. Principally these are registrations for delayed offerings registered pursuant to Rule 415(a) (1)(i) [17CFR 230.415 (a)(1)(i)].

Issues registered for other non-cash purposes, such as exchange transactions, securities given for property or services, or securities reserved for conversion, are valued at current market prices.

Data on withdrawals, in Table M-410, include the number and amount of registration statements that have been completely withdrawn.

1/ Beginning with January 1978, the total amount registered for investment companies was eliminated. However, total registrations of investment companies was retained in the tables due to the adoption by the Commission of Rule 24f-2 [17 CFR 270.24f-2], effective November 3, 1977. This rule allows certain registered investment companies to register an indefinite number of securities for sale. Each issuer must file a notice at the end of the fiscal year identifying the number of securities sold and remit the corresponding registration fee.

PUBLIC AVAILABILITY OF THE NEW, UNIFIED ROS FILE

The SEC has prepared a new, unified computer tape containing the Registrations and Offerings Statistics File ("ROS File"). The ROS File contains a record of each offering registered under the Securities Act of 1933 and each offering exempt from registration under Regulation A of that Act.

Previously, the ROS File was available on two computer tapes, one covering the period 1970 through 1976 and another covering 1977 through the first ten months of 1981. Now the ROS File tape covers records from January 1970 to within four months of the currently published month. Each record contains 92 possible variables identifying characteristics of an issue and its issuer. Records for the period January 1970 to December 1976 have possible entries for only 54 of the 92 variables on the complete record layout.

All records contain data on security type, type of offering, price per security, dollar amount of the offering, method of distribution and whether the sale is of a primary or secondary nature. CUSIP numbers have been included for securities which have been assigned such identification. Issuer data include SIC (industry) Code, issuer's name and Zip Code.

The later records, for the years 1977 to present, include additional detailed data on underwriter's name, spread, reallowances and selected financial data relating to the issuing firm.

The computer tape of the ROS File has been provided to the National Archives and Records Service of the General Services Administration. Copies of the ROS File tape and related documentation are available for purchase from that agency. Interested parties can make arrangements with the Archives to obtain the computer tape in a configuration which will be compatible with the user's hardware. Requests for copies should be sent to the Machine Readable Archives Branch, National Archives and Records Service, Washington, D.C. 20408. The price per copy is \$86.00 plus \$17.00 for documentation (subject to change), payable to the National Archives Trust Fund. In ordering, please refer to item Number NN 3-266-73-207. Shipment will be made within six weeks of receipt of the order. Additional information about the ROS File is available from the Directorate of Economic and Policy Analysis, Branch of Disclosure Policy Analysis, (202) 272-7126.

SELECTED SEC PUBLICATIONS

RECENT RESEARCH STUDIES

Report of the Use of the Rule 146 Exemption in Capital Formation (January 1983). 9 x 12 envelope, \$1.56 postage.

Staff Report on the Securities Industry in 1981 (October 1982). 9 x 12 envelope, \$1.71 postage.

A Report on the Operation of the Cincinnati Stock Exchange National Securities Trading System: 1978 – 1982 (September 1982). 9 x 12 envelope, \$.71 postage

A Report on the Operation of the Intermarket Trading System: 1978 – 1981 (June 1982). 9 x 12 envelope, \$1.56 postage

An Analysis of the Use of Regulation A for Small Public Offerings (April 1982). 9 x 12 envelope, \$2.56 postage

Staff Report on the Securities Industry in 1980 (September 1981). 9 x 12 envelope, \$3.57 postage

A Monitoring Report on the Operation and Effects of Rule 19c-3 under the Securities Exchange Act of 1934 (August 1981). 9 x 12 envelope, \$1.22 postage

The Role of Regional Broker-Dealers in the Capital Formation Process: Underwriting, Market-Making and Securities Research Activities (August 1981). 9 x 12 envelope, \$1.56 postage

RECENT CAPITAL MARKET WORKING PAPERS

No. 6: The Effect of Net Institutional Trading Imbalances on Stock Prices (March 1981).

No. 7: Multiproduct Economies of Scale in the Securities Industry: An Application of Developing Theory (March 1981).

No. 8: Exchange Listing and the Cost of Equity Capital (March 1982). 9 x 12 envelope, \$.80 postage

Contact the Office of Consumer Affairs and Information Services, (202) 272-7463 or Eileen Whelan, (202) 272-7100, for copies of the above publications.

OTHER PUBLICATIONS

SEC Official Summary. A monthly summary of securities transactions and holdings of officers, directors, and principal shareholders.

The publication listed above is available from the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.

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